

Message Text

UNCLASSIFIED

PAGE 01 CAIRO 13501 151350Z
ACTION NEA-10

INFO OCT-01 ISO-00 EB-08 COME-00 TRSE-00 AID-05 IGA-02
PA-02 PRS-01 USIA-15 CIAE-00 INR-07 NSAE-00 /051 W
-----039060 151422Z /43
R 151012Z AUG 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 8291

UNCLAS CAIRO 13501

E.O. 11652: NA
TAGS: EINV, EG
SUBJ: INVESTMENT AUTHORITY DEPUTY CHAIEMAN INTERVIEWED IN CAIRO PRESS

1. IN WIDE-RANGING INTERVIEW PUBLISHED RECENTLY IN CAIRO DAILY AL AKHBAR, GAMAL EL NAZER, DEPUTY CHAIRMAN OF GOE INVESTMENT AUTHORITY COMMENTED ON INVESTMENT AND OTHER MATTERS. AMONG POINTS TOUCHED UPON BY EL NAZER WERE FOLLOWING :

A. AUGUST 17 CONFERENCE. ACCORDING EL NAZER, A CONFERENCE OF EGYPTIAN, ARAB AND INTERNATIONAL EXPERTS HAS BEEN CALLED (PRESUMABLY BY GOE) FOR AUGUST 17 TO DISCUSS IMPLEMENTING REGULATIONS FOR EGYPTIAN FOREIGN INVESTMENT LAW IN LIGHT OF RECENTLY-ADOPTED AMANDMENTS TO LAW 43. DETAILS ABOUT CONFERENCE IN ARTICLES ARE SPARSE.

B. NATIONAL INVESTMENT COUNCIL. EL NAZER SAID THIS BODY WILL REPLACE HIGHER INVESTMENT COUNCIL, WHICH HAS BEEN SUBJECT OF PREVIOUS EMBASSY AND PRESS REPORTING AND WHICH NEVER, SO FAR AS WE AWARE, MET. CHAIRMAN OF NEW NATIONAL INVESTMENT COUNCIL WILL BE PRIME MINISTER AND MEMBERS WILL INCLUDE ALL DEPUTY PRIME MINISTERS AND MINISTERS. PRECISE FUNCTIONS OF COUNCIL NOT ALTOGETHER CLEAR FROM ARTICLE, BUT WILL APPARENTLY INCLUDE POLICY RESPONSIBILITIES AS WELL AS ATTENDING TO DETAILS SUCH AS HELPING ASSURE THAT GOE SERVICES AND UTILITIES ARE AVAILABLE FOR INVEATMENT PROJECTS.

C. NEW INVESTMENT OFFICES. EL NAZER ANNOUNCED THAT GOE, WHICH ALREADY HAD INVESTMENT PROMOTION OFFICE IN NEW YORK, IS UNCLASSIFIED

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CONSIDERING OPENING SIMILAR OFFICES IN EUROPE AND IN THE (PERSIAN/ ARABIAN) GULF. HE ALSO RAISED POSSIBLITY OF A GOE PURCHASING OFFICE I
N
U.S. TO SPEED UTILIZATION OF AMERICAN LOANS.

2. INFORMAL TRANSLATION OF ARTICLE BEING POUCHED NEA/EGY.
EILTS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
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Current Classification: UNCLASSIFIED
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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
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Expiration:
Film Number: D770293-1066
Format: TEL
From: CAIRO
Handling Restrictions: n/a
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Legacy Key: link1977/newtext/t19770863/aaaacapr.tel
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